

Message Text

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12

ACTION EA-09

INFO OCT-01 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01 CIAE-00

CIEP-01 COME-00 DODE-00 EB-07 FPC-01 H-02 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04 USIA-06

SAM-01 OES-03 SP-02 SS-15 STR-04 TRSE-00 PA-01 PRS-01

NEA-10 ARA-06 AF-06 AGR-05 /118 W

----- 001745

R 230503Z DEC 75

FM AMEMBASSY BANGKOK

TO SECSTATE WASHDC 5930

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E.O. 11652: N/A

TAGS: EMIN, TH

SUBJ: PETROLEUM: FIRST STEP IN PRICE INCREASE

REF: A) BANGKOK 23750 B) BANGKOK 26358

1. ACCORDING INDUSTRY SOURCES, RTG HAS, WITH EFFECT FROM DEC. 10, AUTHORIZED REFINERIES TO INCREASE PRICES OF POL PRODUCTS SOLD TO MARKETING COMPANIES BY EQUIVALENT OF US\$1.10 PER BARREL TO COVER EFFECT OF OPEC'S OCTOBER INCREASE. HOWEVER, GOVERNMENT HAS NOT RPT NOT YET AUTHORIZED INCREASE IN RETAIL PRICEWM THIS MEANS THAT AN INTEGRATED COMPANY LIKE ESSO IS SIMPLY TRANSFERRING MONEY FROM MARKETING POCKET TO RESINERY POCKET WHILE CONTINUING TO ABSORB COST OF OPEC INCREASE.

2. ESSO AND OTHER REFINERS CONTINUE TO BELIEVE GOVERNMENT WILL IN JANUARY AUTHORIZE INCREASE IN RETAIL PRICES. HOWEVER, SOME LABOR UNIONS BACKED BY STUDENT GROUPS, ARE ALREADY STAGING RALLIES TO PROTEST GOVERNMENT PLANS TO RAISE PRICE OF RICE AND SUGAR EARLY IN NEW YEAR, AND GOVERNMENT MAY
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THEREFORE SEEK TO POSTPONE DECISION ON POL PRICES. (STUDENTS

ALSO CONTINUED TO PROTEST BILLITON TIN CONTRACT DECISION.)
BUS COMPANIES WOULD, OF COURSE, BE AMONG FIRST TO FEEL IMPACT
OF INCREASE IN PUMP PRICES, AND WOULD ALMOST CERTAINLY SEEK
TO INCREASE FARES TO OFFSET HIGHER COSTS. THAT ACTION COULD BE
TICKLISH PUBLIC RELATIONS AFFAR, GIVEN VOLATILE HISTORY OF
BUS FARE PROBLEM IN BANGKOK.
WHITEHOUSE

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Message Attributes

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